January 5, 1940
Mr. W. W. Tarpley (White)
5001 Nebraska Ave., N. W.
Washington, D. C.
Finance Officer in U. S. Treasury
(Bank Conservator)
By Bradley

R E C O V E R Y

"Yes, I really went through the depression. My story may not be so interesting to anyone else, but I'll be glad for you to write it."

The consultant is Mr. Raymond Tarver and he is being interviewed at his home, in a fashionable section in Washington, D. C. In appearance he is tall and rather slender. Though only in his early forties his hair is showing a decided grey and his face has lines in it that are the result of much care and responsibility. He is not a handsome man but has an expression on his face and a personality that immediately inspires one with confidence. His genuineness and his affable disposition have won for him many friends.

His home is modern, with every comfort and convenience. The furnishings are of the best and most luxurious with an absence of any display of wealth.

"I guess, in a way," he resumed, "the depression was a blessing in disguise for me. It's an ill wind that blows nobody any good, you know. Of course I felt like I was ruined at the time, but if the crash had not come, I might have still been down in that little South Georgia town working for a small salary.

"There were thousands who went down during the panic - lost fortunes, homes, business, and in fact everything. Some have survived, and many never will. A great many were too old to begin building up again. In the kind of work I'm in I have been in position to know some of the devastating effects of it, and it certainly gets on your sympathy.

"I guess you would say I am recovering from it. When I say that though, I'm not boasting, but I'm deeply grateful for the good fortunes that have come my way. Then, too, I feel under everlasting obligations to some of my friends who have helped me to get where I am.

"I had not accumulated a great deal at the time of the panic, but I did have some savings and a good job. That was the trouble, my savings and my job went at the same time. Now that was real trouble. Nobody but my wife and I knew just what we did go through.

"I was born and reared down in Laurens County, Georgia. I lived there until the depression came on, except for about a year and a half when I was drafted during the war. It seems now that I have left Georgia for good. Out of a family of seven there's only one left down there, so I haven't much to go back for.

"I came from fine old pioneer ancestors on both my father's and mother's side and I owe much to them. On my father's side there's quite a bit of interesting history. Since I have been here I find so many of my ancestors both in the District and in Virginia, I've been making a study of it. My great-great-grandfather was born in Brunswick County, Virginia, in 1765. He was a captain in the War of 1812 and also in an

Indian war. He led the Virginia forces in 1830 which broke the South Hampton Insurrection, and captured the notorious Negro leader, Nat Turner. He received a reward of $500 from the Governor of Virginia for this. His sword belongs to a cousin of mine, down in South Georgia. My great-great-grandmother, the former Mary Manson of Virginia, was the great-great-granddaughter of Pocahontas, the Indian princess. My grandfather went from Virginia down to Irwinton, Georgia, Wilkinson County, and that's where my father was born. He went from there down to Laurens County, met my mother, and they married.

"My father was a pharmacist there for forty-five years. He was, besides that, a scholar of the highest type. He was considered one of the best read men in that section. I was one of seven children. There were eight but the first child died in infancy. My childhood was not very different to that of other children. I wasn't any better and, I suppose, no worse than other boys.

"Our parents were good old-fashioned orthodox Methodists. Father was Superintendent of Sunday School and mother always took the lead in church affairs. My! they were strict on us. Every Sunday all seven of us were carried to church and Sunday School. In the afternoons we stayed at home and read or someone read to us. We were not allowed to get out and run around and play like they do now. And reading the funnies on Sunday was unheard of. Times have certainly changed even though that has not been a great while ago. My mother changed, though, before she died, for she was much more lenient with the grandchildren than with us. Card playing, dancing, and drinking were things that we never saw in our home.

"I graduated from high school and then went to the A & M School at Douglas, Georgia. I didn't stay there long for I got into some mischief and left and went home, I guess to keep from being sent. It wasn't so bad. A crowd of us boys raided the pantry one night and got caught up with. That was one time my daddy took my part. As a rule, if we got in trouble at school, we got in bad at home too. This was an exception. Anyway, he didn't make me go back. The next year I went to Tech. I didn't go there but one year for I was crazy to get a job and go to work.

"The first job I ever had was in my father's drug store. Then I wrote insurance awhile. I had several jobs. I've forgotten just what all I did do. Anyway, later on I got on as bookkeeper at the First National Bank. That was my first real good paying job. I had only myself to support then. I lived at home, so I began saving some money. I have been taught from childhood to put aside something out of everything you make, so I have tried to live up to it.

"There's one thing that has been a lot of help and satisfaction to me, and that is my ability to make and to hold friends. A real friend is certainly an asset. Of course, there are fair weather friends but they are not worth considering. I know something about that kind too.

"I volunteered when the United States got into war. When I was examined the doctors found me to have a slight leakage of the heart, so I was not accepted for oversea service, but was sent down to Quitman, Georgia, to serve on the local exemption board.

"That is a fine place to live, and I made some staunch friends while I was there. I identified myself with the church, sang in the

choir, and took part in all social and civic affairs. When the Armistice was signed, I was offered a place in a bank there, so being without a job I was glad to get it. I was in this bank for two years.

"During that time many changes had taken place in my home. Two of my sisters and two brothers had married and left home. My youngest brother, who was a lieutenant in the Army, was located in Texas, so that left only one sister with my mother and father. Father was not in good health and mother had had a fall which injured her spine, so she was confined to a rolling chair five years before her death. I was really needed at home and that worried me.

"One day I got a long distance call from Dublin offering me a job back in the First National Bank where I worked before the war. My! I was glad, for while I had a good job there, I was needed at home. That, I suppose, was the turning point in my life. Had I not gone back, the depression might not have hit me so hard; on the other hand, I might not be where I am today. After I had been back in this bank awhile I was given a promotion, and that, of course, carried with it a raise in salary. I was still saving some too. I didn't invest it, but just had it on savings deposit.

"Not long after, my mother died. This was the first death in the family. It seemed so sad to think that of a family as large as ours, my sister, father, and I were the only ones left at home. The other children had all moved away to other states.

"I married the next year. For awhile we tried to live at home with

my sister and father. Well, that didn't work so well. It seldom does, you know; no house was built big enough for two bosses.

"We moved out and began keeping house in two rooms and a bath. We didn't buy much furniture, just enough to get by with. We really began at the bottom. We were content to live that way until I saved enough to buy us a permanent home. We didn't stint ourselves by any means, but we didn't spend money extravagantly. Our first and only child, Gloria, was born while we were living in these two rooms. We needed more room, though, so we moved into a larger house and rented out half of it. We bought us a second-hand T-model Ford coupe. I don't suppose any couple ever started out life any happier than we. I was making a fine salary, had a growing savings account, and a host of friends, and no serious troubles to worry about. My wife is just the smartest, thriftiest person you have ever seen. To her I owe a lot of my successes. She is fine with her needle and crocheting, and you never saw her idle. She made all her spending money that way. Even now since we have been in Washington she keeps it up. And her fruit cake! People here rave about it. She cooks an enormous amount of it every Christmas and sells it for a big profit. She can't fill all the orders she gets. She is very resourceful and right now, if I were to die and not leave her a thing, she would manage some way. One of my hobbies was gardening and it proved to be a profitable one too. This place we rented had a fine garden spot, the finest in Dublin, so every one said. I worked in it early every morning and in the afternoon after banking hours. I sold lots of vegetables, and realized a lot on them - especially the early variety ~~that~~

that brought a good price."

"You haven't forgotten the cabbage patch, have you?"asked Mrs. Tarver, joining us. "That played an important part during the depression."

"Yes," said he, "Louise called the cabbage patch her own, and all the money she took in from it was hers. You have heard of Mrs. Wiggs and the cabbage patch. Well, the neighbors gave Louise that name.

"One morning we three were at the breakfast table when the phone rang. It was one of the fellows who worked at the bank.

" 'Tarver,' he said, 'have you heard the news?'

"'What news? No, I haven't heard any news,' said I. 'What's it all about?'

"'Well,' he said, "hurry on down and see.'

"If you will excuse the expression, when he said that, the seat of my britches almost dropped out. I felt like it meant trouble of some kind. I had had a terrible feeling of uneasiness over the bank for some time. Banks had been closing all over the country. There had been a run on our bank some time previous to that, but we tided that over, and since then it had seemed stronger than ever.

"I hurried down and, sure enough, in front of the bank, there stood a crowd of employees, as blank expressions on their faces as I've ever seen. They were too dumbfounded to be excited even.

"The bank was closed and a notice to that effect on the door. We stood there just looking at each other until finally one said, 'Well, boys, guess we had better go on the inside and see if we can find out what it's all about. I guess there goes our jobs.'

"Not only my job was in the balance but my savings were gone, at least for the present.

"No one knows, unless they have experienced it, what it means to work in a place under such conditions. Of course, there were promises that the bank would soon open up and resume business and begin paying off. That gave the depositor something to hope for at least. The sad part was, this was the strongest bank in this town. In fact there had already been several failures, so this was almost the only bank open for business. It was a national bank too, so everybody thought their money was safe. We worked on awhile. To be frank, I didn't worry so much about my losses. I was so concerned about the other fellows. People were losing their homes and some their savings of a lifetime. The saddest part of it was to see widows who probably had been left a little insurance and had put it all in the bank. People have a feeling that all connected with a bank, from the directors, president, on down to the lowest employee, are responsible for a bank failure and that makes you feel bad.

"What do you think caused the depression?" he asked. "Well, almost everyone will tell you something different. Usually they will speak from a personal standpoint. Ask a farmer down in that section and they will say, 'The boll weevil'. The merchant will tell you, inflation in prices during the war and the slump following. The Florida boom eventually brought disaster in that state. I'll tell you more about that later. I haven't told you yet how the depression affected me personally. We worked on at the bank trying to get things in shape, with no hopes deep

down in our hearts of ever opening up again. Of course, we couldn't tell people on the outside that. We tried to appear hopeful. One by one they began laying off employees and I knew, sooner or later, my time would come. I didn't worry very much right then because I was young and, with my experience and standing in the town, I just knew I would not have any trouble getting work. I soon found out, though, I was mistaken in that.

"Well, my turn came to be laid off. On my desk one morning I found a letter to that effect. Of course it read, 'With appreciation for my valuable service, deep regret, best wishes, etc.' But that didn't help my feelings much. My job was gone and my savings too. Except for the time I served during the war, that was the first day I was without a job since I was just a boy. I went on home to break the news to Louise. She was not surprised, for we had both been expecting it.

"I didn't lose any time worrying but got my hoe and went to the garden. Oh, that garden was a lifesaver to me in more ways than one. Some way, you can't worry and watch things grow all at the same time.

"I don't remember just how long I went without work, but it seemed a long time to me. Funds were getting mighty low but we said nothing about it. My idea of stepping right into another job was erroneous. In normal times I could have, but then there were no jobs to be had. Of course, I preferred work in my line but soon saw I would do well to get a job at anything.

"I was blessed with friends and, even though we were cutting down expenses in every way and could not live as we always had, my friends

were as staunch as ever. They tried to help me every way possible to get work.

"We were occupying four rooms then with a bath and a kitchen. We were lucky enough to rent two of those rooms out to a couple who wanted to do light housekeeping. The rent from those rooms, together with the rent from the apartment already rented, took care of the rent, lights, and water of the whole house.

"When I saw there were no jobs to be gotten in Dublin, I began looking in other towns where I thought there were prospects. Soon my money was getting so low I couldn't afford to take any more trips in search of employment, so I just had to be patient. That is hard to do and I got awfully blue too.

"I got a temporary job in the office at the ice plant. That didn't pay much but it helped a lot. We counted our nickels too. Fall came on and business fell off at the plant. I wasn't laid off,but I realized they didn't need me but were just letting me stay on out of sympathy and I couldn't stand that so I simply quit.

"Then I was taken on as night clerk at one of the hotels. If I hadn't had a family that would have worked out fine until I could do better. I got all my meals and a nice room and I was supposed to sleep during the day. It didn't pay much in money and kept me away from home practically all the time.

"It almost never fails, though, that hard times and sickness go hand in hand. There was a terrible flu epidemic and Louise had a severe case of that, followed by pneumonia. I put her in the hospital and for several

days it looked as if she would be taken from me. My friends truly rallied to me in those days. Part of the time Gloria stayed with me at the hotel, and friends by the score offered to keep her for me. Louise recovered but expenses piled up, for she had to have good nursing and nourishment even after she was carried home.

"Just as I was getting in the dumps about a regular job, I was notified to report at once, to act as assistant receiver for a defunct bank in Florida. They were feeling the depression there even more than we were in Georgia, and banks were closing every day.

"To go back a little in my story. I had a good friend, in fact I went to school with her, who was secretary to one of our United States Senators from Georgia. Through her I was fortunate enough to gain his friendship and interest. I had my application and photograph on file with the banking department in Washington, and it was through his influence that this job opened up.

"That was a happy day for us. Our friends didn't know it, but I didn't even have enough money to take the trip but I borrowed it. The question was, how was the family to live until I got my first check? Of course I had to leave them there until I could get able to move them.

"'Don't you worry,' said Louise, 'there's always a way. Don't forget I still have my cabbage patch.' That was no joke either.

"It was miraculous the cabbage she did sell. When she couldn't sell them she would swap them for other things she needed. She even paid off her help with cabbage.

"That was a happy day for us all when I drove my old T-model out of

the yard headed for Florida. I left Louise and the baby on the porch waving at me.

" 'Now don't look so sad,' said she, 'we'll be down there with you before you have time to miss us.'

"From that day life has been a different thing to me. I have worked hard and had lots of responsibilities, but from a financial standpoint it has been on the up-grade. I don't mean at all that our troubles were over. We had to watch our expenses so close.

"I moved my little family, when I had been on my job just two months. She sold out everything we had except her machine and the baby bed. We rented a small house ready furnished. Luckily we went down before the tourist season opened up, so we got our rent cheap, and the people we rented from didn't raise our rent either when winter came on. By the way, we rented from Georgians.

"We soon became established in the civic and social life of the town and moved our church letters, so it didn't take us long to really feel at home.

"We owed some bills back home that had accumulated when I was out of work, and as soon as possible I began paying those up. It was a struggle but we paid them all up before we stopped. Another misfortune came to us. Our Ford was stolen from us, and not a penny of insurance. We did without a car for awhile for we didn't really need one then except for pleasure.

"That was right after the real estate boom and the whole state was in a panic. Banks were still closing until it was hard to get enough

receivers for them. Oh, we did work. Banks in neighboring towns were added to our work until we were liquidating six banks at one time, all in different places. I had to have another car then but was lucky to pick up a good used car almost at my own price. People had lost their cars as well as their homes, so it was no trouble to buy a good used one.

"Sometines I would ride to all six of these banks in one day and when night came I would be completely given out. I couldn't stop even then, for there was scarcely a night that we didn't work.

"One morning, after reading his mail, the receiver says, 'Tarver, how would you like to go to Virginia?' I didn't answer for a minute.

" 'Well,' he says, 'I'm going to liquidate a big millionaire bank that has closed its doors, and you can come along, too, if you like.'

" 'Sure I'll go, and be glad to.' Well, we made another move, to a better job and, of course, a bigger salary. We left Florida though, I'm glad to say, in better shape financially than we did Georgia. We were out of debt and beginning to save some money again. Mr. Despard, the receiver, and his wife went on ahead on the train and I followed with Louise, Gloria, and his two children in the car. We had discarded the baby bed by this time so only had the machine to ship. Louise just couldn't part with that. We lived in Virginia four years, and those were four of the most satisfactory years of my life. We had learned about hard times to teach us the value of money, and even though money was not so scarce we still lived conservatively. Virginia people are fine to live among. They were having failures there just as they were in

Georgia and Florida, but they didn't talk hard times as much.

"One night after we had retired, the phone rang, and it was Mr. Despard. He had had a call from the banking department wanting to know if they could borrow me for two weeks. We were surely excited over that call and didn't sleep another wink that night.

"This was at the time the President declared the moratorium. All banks were closed, you remember, for a short period of time, and only those banks found to be in good condition were allowed to re-open. Well, a number of banks remained closed, so many they didn't have sufficient men in Washington to look after them. That was why they were calling for extra help.

"I went the next morning thinking it was only temporary, but had not been there two hours before I was asked how long before I could move my family. Well, it looked like I was a fixture. I told him I could not move until June since my little girl was in school. I began work and, when school closed, my family moved and we have been here ever since. My salary was more than I ever hoped for and, since it was more or less due to political influence, I felt a little insecure in my job for a while. I have been here six years now. For awhile we lived in a furnished apartment, but last September we bought this home and furnished it. This property is a good investment. It is in a section that is developing and will increase in value all the time. I decided that I wouldn't put all my savings in the bank this time. I'm carrying good insurance, so in case anything happens to me my family will be well protected. My home is not entirely paid for but I have made a substantial

payment down on it and am paying the balance monthly.

"My job is purely political, and one never knows what might happen. I enjoy my work but it carries with it many responsibilities and I work hard. I have a tremendous number of banks under my supervision. I employ eight stenographers and two secretaries. One office is in the Washington Building, just across from the White House. If you have time while you are here, come down and I'll show you through the building, and also the Treasury Building.

"Of course the depression made a decided difference in our mode of living. We cut expenses down to a minimum and, if it had not been for Louise's resourcefulness, I don't know how we would have weathered it.

"It did not make any material difference in our friends or standing in the community. I had the confidence of every one and was able to retain it. I have some fine friends here in Washington. It is due to some political friends that I'm here. I appreciate them, too. There are so many Georgians here that we have never felt lonely.

"Politics is something that I feel very strongly but talk little. I think our present administration the finest and most far reaching we have ever had. A tremendous lot has been done to help the country recover from the depression, and here in Washington we feel very keenly any harsh criticism of those in power.

"It is a great thing to be here in the merry-go-round but sometimes I get tired of it all and wish I could get out in my garden back down in Georgia, and Louise says she will never cease to miss her cabbage patch."

*